

URBAN OUTFITTERS INC
 Form 4
 August 20, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 BODZY GLEN A

2. Issuer Name and Ticker or Trading Symbol
 URBAN OUTFITTERS INC
 [URBN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 5000 SOUTH BROAD STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/18/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Secretary and General Counsel

PHILADELPHIA, PA 19112

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	08/18/2014		M	5,828 A 11	261,474	D	
Common Shares					772	I	By Profit Sharing Fund (401(k) Plan)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Performance Based Restricted Stock Unit	(1)	08/18/2014		M	5,828	(2) (2)	Common Shares	5,828

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BODZY GLEN A 5000 SOUTH BROAD STREET PHILADELPHIA, PA 19112			Secretary and General Counsel	

Signatures

/s/ Glen A. Bodzy 08/20/2014

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Each Performance Based Restricted Stock Unit ("PSU") represents a contingent right to receive one of the issuer's common shares.

On August 16, 2011, the reporting person was granted 17,500 PSUs. One-third of the total number of PSUs are eligible to vest on each of August 16, 2014, August 16, 2015, and August 16, 2016, contingent on the continued employment of the reporting person through such date and the satisfaction of the requirement that the average closing price of the issuer's common shares be at least \$30.00, \$32.50, and

(2) \$35.00, respectively, during the six month period before the vesting date; provided, however, that on each of the three vesting dates, the number of PSUs that vest is limited to the number of PSUs multiplied by five times the fair market value of the issuer's common shares on the grant date, divided by the fair market value of the issuer's common shares on the day before the applicable vesting date. This limitation caps the fair market value of the award at five times the fair market value of the award on the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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